

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA**

Sale Date:	January 21, 2010	Time: 11:00 a.m.
Location:	255 East Temple Street, Los Angeles, CA 90012, Courtroom 1568	

Description of Property to be Sold: See Attachment

Terms and Conditions of Sale: See Attachment

Proposed Sale Price: See Attachment

Overbid Procedure (If Any): See Attachment

January 21, 2010, at 11:00 a.m., Courtroom "1568", 255 East Temple Street, Los Angeles, California 90012

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

Elissa D. Miller, Chapter 7 Trustee

emiller@sulmeyerlaw.com

333 South Hope Street, 35th Floor

Los Angeles, California 90071

Tel: 213.626.2311 Fax: 213.629.4520

Date: December 31, 2009

percent (3%) of \$1,550,000.00, which sum represents the initial sales price plus the \$20,000.00 initial overbid amount. **The Deposit shall not be refundable if the successful overbidder is thereafter unable or unwilling to complete the purchase of the Real Property.** Subject to Court approval, the Trustee will recommend the first overbid be in the amount of \$1,550,000.00, cash. Overbids shall be made in minimal increments of \$5,000.00 thereafter. All due diligence is to be completed prior to the hearing as the Sale is on an "as-is" "where is" basis with no warranties, representations, recourse or contingencies of any kind. Each party, including the Buyer, must pay the full amount of the successful overbid to the Trustee within the terms and conditions set forth in the escrow documents or otherwise within ten (10) days from the date the Order approving the Motion becomes a final order. In the event that the successful bidder cannot make such payment within that time, the Trustee shall be authorized to accept the offer made by the second highest qualified overbidder. The Trustee reserves the right to reject any and all overbids that, in her business judgment, are insufficient.

Contact Name: Elissa D. Miller.
Contact Number: (213) 626-2311
Contact e-mail: emiller@sulmeyerlaw.com
Case Name: In re David Prestholt
Case Number: 2:09-bk-11891 ER

ATTACHMENT TO NOTICE OF SALE OF ESTATE PROPERTY

Description of Property to be Sold: Elissa D. Miller, the duly appointed, qualified, and acting Chapter 7 Trustee (the "Trustee") for the estate of the debtor David A. Prestholt, intends to move for an order approving the sale (the "Sale") of the estate's interest in that certain real property more commonly known as 1538 East California Boulevard, Pasadena, CA, bearing APN No. 5327-010-030 (the "Real Property"), which consists of single family residence, on the terms and conditions stated in the written offer (the "Written Offer"), which is attached as Exhibit "A" to the concurrently filed "Motion for Order (1) Authorizing Sale of Real Property Free and Clear of Liens, Claims and Interests, (2) Confirming Sale to Third Party or the Highest Bidder Appearing at the Hearing; (3) Determining That Buyer is a Good Faith Purchaser; and (4) Waiving the Fourteen (14) Day Stay Prescribed By Rule 6004(h) of the Federal Rules of Bankruptcy Procedure" (the "Motion"). As part of the Motion, the Trustee seeks an order approving the Sale free and clear of (i) the Deed of Trust recorded by Donald P. Schweitzer on January 20, 2009 within 90 days of the petition date, and (ii) lien for spousal and child support recorded by Wendy Prestholt on June 12, 2009, which was filed post petition in violation of 11 U.S.C. §362, both of which are the subject of bona fide disputes, with such liens, claims or interests attaching to the net sales proceeds in the same manner and with the same effect, if any, under applicable federal and state law. The Real Property is being sold on an "as is" "where is" basis, with no warranties, recourse, contingencies or representations of any kind. The Trustee also will seek an order (i) confirming the Sale to the Buyer or to the highest qualified overbidder appearing at the hearing, (ii) authorizing the Trustee to execute any and all documents that may be necessary to consummate the Sale, and (iii) determining that the Buyer is entitled to 11 U.S.C. § 363(m) protection.

Method of Sale: Existing cash offer of \$1,530,000.00, subject to qualified overbids.

Sale Description: Date of Sale: January 21, 2010, 11:00 a.m. (subject to continuances)
Place: 255 East Temple Street, Courtroom "1568", Los Angeles, CA 90012

Offer Received: The Trustee has received and accepted an offer from Wahidullah Ahmadi and Nataline Ngo, and/or their assignee (collectively, the "Buyer"), for \$1,530,000.00, cash, or to any qualified person or entity who appears at the hearing and submits a higher acceptable bid.

Overbid Terms: The proposed sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids, and any person or entity desiring to submit an overbid must submit prior to the commencement of the hearing (i) a cashier's check, made payable to "Elissa D. Miller, Chapter 7 Trustee," in the amount of \$46,500.00 (the "Deposit"), and (ii) evidence of the financial wherewithal to close the contemplated sale, at the hearing, before their initial bid. The Deposit represents three